

Message Text

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71

ACTION EB-07

INFO OCT-01 EUR-12 EA-07 NEA-10 ISO-00 TRSE-00 IO-11 H-02

L-03 PRS-01 PA-01 AID-05 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02 CIEP-01

LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01 /115 W

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R 081945Z EAR 76

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 9644

INFO AMEMBASSY BANGKOK

AMEMBASSY BERLIN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY COLOMBO

AMEMBASSY COPENHAGEN

AMEMBASSY DACCA

AMEMBASSY THE HAGUE

AMCONSUL HONG KONG

AMEMBASSY HELSINKI

AMEMBASSY ISLAMABAD

AMEMBASSY JAKARTA

AMEMBASSY KABUL

AMEMBASSY KATHMANDU

AMEMBASSY KUALA LUMPUR

AMEMBASSY MANILA

AMEMBASSY NEW DELHI

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY SEOUL

AMEMBASSY SINGAPORE

AMEMBASSY STOCKHOLM

AMEMBASSY SUVA

AMEMBASSY TAIPEI

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AMEMBASSY TOKYO
AMEMBASSY VIENNA
AMEMBASSY VIENTIANE
AMEMBASSY WELLINGTON

C O N F I D E N T I A L LONDON 03607

E.O. 11652: GDS
TAGS. EAID, EFIN, ADB
SUBJECT: ASIAN DEVELOPMENT BANK (ADB) ANNUAL MEETING

REF: STATE 53964

1. UKDEL TO SUBJECT MEETING WILL BE LED BY DOUGLAS WILLIAMS, DEPUTY SECRETARY. OVERSEAS DEVELOPMENT MINISTRY AND INCLUDE H. J. TOMPKINS, HM TREASURY AND S J. (SAM) MOORE. ADB DESK OFFICER AT ODM.
2. SAM MOORE STATES UK GOVERNORS' SPEECH IS LIKELY TO EMPHASIZE ODM'S RURAL DEVELOPMENT PHILOSOPHY OF AIDING THE POOREST SECTIONS OF THE POOREST COUNTRIES. IT WILL PROBABLY ALSO EXPRESS HOPE THAT ADB BECOME MORE ACTIVE IN AGRICULTURAL SECTOR LOANS. MOORE SAID MOST IMPORTANT PROPOSAL IN SPEECH WILL BE CALL FOR ADB TO GIVE MORE THOUGHT TO COUNTRY PLANNING AS OPPOSED TO ITS PRESENT PROJECT ORIENTED APPROACH. DETAILS OF SPEECH WILL NOT BE FORMALIZED, HOWEVER. UNTIL MID-MARCH WHEN STANLEY FAYER, UK DIRECTOR ON ADB BOARD, VISITS LONDON CONSULTATIONS.
3. MOORE RAISED TWO POINTS WHICH ODM WOULD LIKE CLARIFIED BY US PRIOR TO ANNUAL MEETING. QUESTION OF REPLENISHMENT OF AD FUND IS MOST URGENT. IF USG WISHES TO REDUCE "NOTIONAL" FIGURE OF 231 MILLION DOLLARS PROPOSED AT LAST MEETING THERE MUST, ACCORDING TO MOORE, BE A DONOR MEETING BEFORE ANNUAL MEETING. AS TIME IS RUNNING SHORT HE HOPES US WILL ANNOUNCE ANY INTENTION TO REDUCE "NOTIONAL" PLEDGE FOR REPLENISHMENT OF FUND AS SOON AS POSSIBLE. UK WOULD HOPE, HOWEVER, THAT REDUCTION IN US CONTRIBUTION CAN BE AVOIDED. IF TOTAL IS CUT THE MAJOR DONOR, JAPAN, WHICH IS PLEDGED TO MATCH
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ONE-THIRD OF TOTAL PLEDGE, WILL BE ABLE TO REDUCE ITS CONTRIBUTION WHICH WILL SEVERELY LIMIT FUND'S USEFULNESS. MOORE PLACED GREAT EMPHASIS ON FUND'S NEED FOR ADDITIONAL RESOURCES AND STRESSED IMPORTANCE OF EARLY AMENDMENT OF US POSITION TO ALLOW FORWARD PLANNING BY BANK AND OTHER DONORS.

4. MOORE IS ALSO CONCERNED WITH SECOND PROPOSED INCREASE IN BANK'S CAPITAL. HE UNDERSTANDS THERE WILL BE A PROPOSAL EITHER IN FORM OF DRAFT RESOLUTION FROM ADB OR SUGGESTION FROM THE FLOOR DURING GOVERNORS' DISCUSSION TO INCREASE CAPITAL BY 135 PER CENT OF EXISTING CAPITAL. ODM WOULD APPRECIATE INDICATION OF LIKELY US REACTION TO SUCH A PROPOSAL.

5. DURING DISCUSSION EMBOFF EXPRESSED SURPRISE AT US'S NOTIONAL REPLENISHMENT FIGURE OF 231 MILLION DOLLARS CITED BY MOORE. HE TOLD MOORE HE THOUGHT US HAD INFORMED BANK LAST AUGUST THAT THIS FIGURE WAS TOO HIGH. UNFORTUNATELY, WE WERE NOT ABLE TO FOLLOW THIS UP AS WE DO NOT HAVE UP-TO-DATE STATEMENT OF US POSITION ON BANK AND FUND. WOULD APPRECIATE UP-DATE AS WELL AS DEPARTMENT'S VIEWS ON ODM'S QUESTIONS.

ARMSTRONG

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NNN

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*** Current Classification *** CONFIDENTIAL

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